



EXECUTION VERSION

# Te Wairoa Tapokorau Whānui Trust

Phillip Beattie and Carwyn Jones (the Initial Trustees)



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## TE WAIROA TAPOKORAU WHĀNUI TRUST

Date: 12/12/2018

### PARTIES

**Phillip Beattie and Carwyn Jones** (the *Initial Trustees*)

### BACKGROUND

- A The Initial Trustees wish to declare a trust primarily for the benefit of the Members of the Kāhui, the Marae and charitable organisations or trusts referred to in this deed.
- B On signing this deed the Initial Trustees declare a trust on and subject to the terms of this deed in respect of the \$10 held by them upon the trusts and with the powers set out in this deed.

### NOW THIS DEED RECORDS:

#### 1 DEFINITIONS AND CONSTRUCTION

##### 1.1 Defined terms

In this deed, unless the context requires otherwise:

*Adult Member* means a Member who is 18 years and over;

*AGM* means an annual general meeting held in accordance with clause 16;

*Assets* means all property of the Trust (whether real or personal) and includes choses in action, rights, interests and money;

*Balance Date* means 30 June or any other date adopted by the Trustees by written resolution as the date up to which accounts are to be made in each year;

*Beneficial Entity* has the meaning set out in the Tātau Tātau Trust Deed;

*Beneficial Owners* means:

- (a) each of the Members of the Kāhui;
- (b) the Marae;
- (c) any trust, purpose or institution whose Income is exempt from income tax under sections CW41 or CW42 of the Income Tax Act 2007; and
- (d) any Pā, person, persons or class of persons (including in each case any body corporate or any unincorporated body of persons) appointed under clause 7.5 of Schedule Three to be a Beneficial Owner or Beneficial Owners;



*Corporate Trustee* means an entity incorporated to act as corporate trustee of the Trust from time to time;

*Disputes Committee* means the committee appointed in accordance with clause 19.4;

*Distribution Date* means the date that occurs 80 years from the date of this deed or such earlier or later date within the Perpetuity Period applicable to this deed from time to time as provided in clause 2.3;

*First Elected Trustees* means the first Trustees elected in accordance with Schedule One;

*First Elected Tātau Tātau Representative* means the first Tātau Tātau Representative elected in accordance with Schedule Two;

*Income* means income as that term is defined in the Income Tax Act 2007;

*Income Year* means:

- (a) the period from the date of this deed to the first Balance Date;
- (b) each year ending on a Balance Date during the term of the trusts created by this deed; and
- (c) the period from the Balance Date immediately preceding the Distribution Date to the Distribution Date;

*Initial Tātau Tātau Representatives* means the individuals listed in clause 4 of Schedule Two;

*Initial Trustees* means the individuals listed in clause 4 of Schedule One;

*Iwi and Hapū of Te Rohe o Te Wairoa* has the meaning set out in the Tātau Tātau Trust Deed;

*Iwi and Hapū of Te Rohe o Te Wairoa Ancestor* has the meaning set out in the Tātau Tātau Trust Deed;

*Kāhui* means Te Wairoa Tapokorau Whānui and encompasses Ngāti Moewhare, Ngāi Te Apatu, Ngāi Tānemitirangi, Ngāti Iwi Kātea, Ngāi Taurā, Ngāi Te Kapuamātotoru, Ngāti Kuruhiwi, Ngāti Ngakautaweka, Ngāti Pukupepepi (Ngāti Pukupipiipi), Ngāti Rāhui, Ngāi Tamao, Ngāti Tawarangi, Ngāi Te Aorangi and any hapū appointed under clause 7.5 of Schedule Three and approved by Special Resolution to be encompassed by the Kāhui;

*Kāhui Membership Committee* means the committee appointed in accordance with clause 4.1 of Schedule Four;

*Kāhui Register* means the register of Members of the Kāhui that is to be maintained by the Trustees in accordance with Schedule Four;

*Kaumātua Council* means the council appointed in accordance with the Tātau Tātau Trust Deed;

*Major Transaction* means a transaction that has or is likely to have the effect of the Trust acquiring rights or interests or incurring obligations or liabilities the value of which is more than 50% of the value of the Assets before the transaction;

*Marae* means Takitimu Marae, Ruataniwha Marae, Huramua Marae and Tawhiti a Maru Marae respectively;

*Member* means an individual who:

- (a) descends from an Iwi and Hapū of Te Rohe o Te Wairoa Ancestor;
- (b) affiliates to the Kāhui; and
- (c) is registered on the Kāhui Register;

*Pā* means Wai-o-paoa (which no longer exists) and any other pā which the Kāhui exercises mana whenua over;

*Perpetuity Period* means the perpetuity period applicable to this deed from time to time as specified or established under clause 2.3;

*Returning Officer* means the individual appointed in accordance with clause 13.1 of Schedule One, clause 12.1 of Schedule Two or clause 5.1 of Schedule Five (as relevant);

*SGM* means a special general meeting held in accordance with Schedule Five;

*Special Resolution* means a resolution in accordance with Schedule Five;

*Specified Period* in relation to an Income Year means a period commencing at the end of that Income Year, being such period as is from time to time specified by law for determining whether income arising from a trust fund is assessable as Beneficial Owner's income or Trustee's income;

*Spouse* means a person who is married to that person or to a person who, while not being married to that person, is in a civil union with that person or is living with that person in a de facto relationship (as defined in the Property (Relationships) Act 1976) or a relationship which, in the Trustees' opinion, is in the nature of marriage or civil union;

*Surplus Income* means that part of the income arising from the Trust Fund in an Income Year which the Trustees may not have accumulated, paid, applied or appropriated under clauses 4.1 to 4.3 during that Income Year, or within the Specified Period;

*Tātau Tātau* means Tātau Tātau o Te Wairoa Trust;



*Tātau Tātau o Te Wairoa Group* has the meaning set out in the Tātau Tātau Trust Deed;

*Tātau Tātau Representative* means a representative elected or co-opted from time to time in accordance with Schedule Two whether original, additional or substituted and includes the Initial Tātāu Tātāu Representatives;

*Tātau Tātau Trust Deed* means the trust deed of Tātau Tātau as amended from time to time;

*Teleconference Meeting* means a meeting where the participants are contemporaneously linked by telephone or some other means of instant audio or audio and visual communication;

*Trust* means the trust created by this deed;

*Trustees* means the Trustees or Trustee elected or co-opted from time to time in accordance with Schedule One whether original, additional or substituted;

*Trust Fund* means the sum of \$10 referred to in Background B of this deed and includes any money, investments or other property paid or given to or acquired by the Trustees after this deed has been signed with the intention that it be held by the Trustees subject to the trusts and other provisions set out in this deed; and

*Trust Information* includes any information regarding the terms of the Trust, the administration of the Trust or the Trust Fund that it may, from time to time, be reasonable for a Beneficial Owner to have in order for the Trust to be enforced by the Beneficial Owner but does not include the Trustees' deliberations in respect of the exercise of any discretion or powers under this deed nor the reasons for any decisions of the Trustees, nor any information received by the Trustees that is determined by them to be confidential.

## 1.2 **Construction**

In the construction of this deed:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a clause or a schedule is to a clause or schedule of this deed, and a reference in a schedule to a clause is a reference to a clause in that schedule;
- (c) a reference to a person includes a trustee corporation, and a corporation sole, and also a body of persons, whether incorporated or unincorporated;
- (d) a reference to an enactment or any regulations is a reference to that enactment or those regulations as amended, or to any enactment or regulations that have been substituted for that enactment or those regulations; and
- (e) headings appear as a matter of convenience and will not affect the construction of this deed.





## **2 CREATION OF THE TRUST**

### **2.1 Declaration of trust**

The Initial Trustees direct, and the Trustees acknowledge, that the Trustees hold the Trust Fund upon the trusts and with the powers set out in this deed.

### **2.2 Name of trusts**

The trusts created by this deed are to be known as "Te Wairoa Tapokorau Whānui Trust".

### **2.3 Perpetuity period**

- (a) The Perpetuity Period is the period of 80 years from the date of this deed (being the maximum perpetuity period under the Perpetuities Act 1964).
- (b) The Trustees declare that if any change in any rule or law applicable to this deed from time to time permits the Perpetuity Period to be extended or deleted, the Trustees may vary this deed pursuant to the power to do so under clause 21:
  - (i) to extend the Perpetuity Period or duration of the Trust (as the case may be) up to the maximum period then permitted; or
  - (ii) to delete the Perpetuity Period; and/or
  - (iii) to make any corresponding changes to this deed as they determine necessary or appropriate.

## **3 ROLE OF INITIAL TRUSTEES**

### **3.1 Activities of the Initial Trustees**

The Initial Trustees will:

- (a) receive any funds or assets transferred to the Trust;
- (b) organise and manage the elections of the First Elected Trustees within four months of the unit model for Tātau Tātau being ratified in accordance with Schedule One;
- (c) organise and manage the election of the First Elected Tātau Tātau Representative within four months of the unit model for Tātau Tātau being ratified in accordance with Schedule Two;
- (d) call an SGM to elect the First Elected Trustees and the First Elected Tātau Tātau Representative; and
- (e) administer the Trust Fund.

### **3.2 Initial Trustees must not risk the Trust Fund**

The Initial Trustees will have no authority to:

- (a) purchase deferred selection properties or properties subject to rights of first refusal in accordance with the Tātau Tātau Trust Deed;
- (b) grant any mortgage, charge or other encumbrance over any of the Trust Fund;
- (c) use any of the Trust Fund as part of any guarantee or other security arrangement; or
- (d) sell, exchange, transfer, or otherwise permanently dispose of any of the Trust Fund.

## **4 INCOME TRUSTS**

### **4.1 Discretionary power to accumulate Income**

- (a) At any time before the Distribution Date the Trustees may accumulate all or part of the Income of the Trust in an Income Year. The accumulated Income will be added to the capital of the Trust, becoming part of the Trust Fund, subject to the trusts and powers applicable to capital under this deed. Subject to any restrictions set out in this deed, the Trustees may still resort to the accumulated Income at any time and pay, apply or appropriate all or part of it as if it were Income of the Trust Fund.
- (b) This power to resort to accumulated Income extends to a payment, application, or appropriation made to or for a Beneficial Owner who at the time of accumulation of that Income was not a Beneficial Owner.

### **4.2 Discretionary power to pay, apply or appropriate Income**

- (a) Subject to any restrictions set out in this deed, at any time before the Distribution Date the Trustees may pay, apply or appropriate all or part of the Income arising from the Trust Fund in an Income Year to, or for the maintenance, education or advancement, or in any other way for the benefit, of any one or more of the Beneficial Owners.
- (b) If the Trustees so provide for more than one of the Beneficial Owners they need not treat each of them equally.

### **4.3 Provisions relating to payments, applications and appropriations of Income**

- (a) Subject to any restrictions set out in this deed, at any time before the Distribution Date the Trustees, by written resolution, may transfer any investments to any one or more of the Beneficial Owners in satisfaction of a payment, application or appropriation under clause 4.2.
- (b) In making a payment or application under clause 4.2, the Trustees may pay money to the parent(s) of, guardian(s) of, person(s) having the care of, or person(s) providing a service or benefit to, a Beneficial Owner who is a minor. The receipt of such person will be a sufficient discharge to the Trustees for the payment or application.

- (c) The Trustees may make an appropriation of Income even though at the time of appropriation they have not received the Income being appropriated.
- (d) The Trustees may treat any Income appropriated to a minor as if that Income had arisen from investments held on trust for the minor, and accordingly, had become available under section 40 of the Trustee Act 1956 for his or her maintenance, education, advancement or in any other way for his or her benefit.
- (e) If the Trustees appropriate any Income to a Beneficial Owner, that Beneficial Owner will take an absolute and indefeasible interest in that Income as from the date on which it is appropriated.
- (f) This clause 4 will not operate to vest any part of the capital of the Trust Fund in any of the Beneficial Owners.

#### **4.4 Accumulation of Surplus Income**

- (a) The Trustees will accumulate any Surplus Income and add it to the capital of the Trust so that it becomes part of the Trust Fund, subject to the trusts and powers applicable to capital under this deed. Subject to any restrictions set out in this deed, the Trustees may still resort to the accumulated Surplus Income at any time and pay, apply or appropriate all or part of it as if it were income of the Trust Fund.
- (b) This power to resort to accumulated Surplus Income extends to a payment, application, or appropriation made to or for a Beneficial Owner who at the time of accumulation of that Surplus Income was not a Beneficial Owner.

### **5 CAPITAL TRUSTS UNTIL THE DISTRIBUTION DATE**

#### **5.1 Discretionary power to pay, apply or appropriate capital**

- (a) Subject to any restrictions set out in this deed, at any time before the Distribution Date the Trustees may pay, apply or appropriate as much of the capital of the Trust Fund as they think fit to, or for the maintenance, education or advancement, or in any other way for the benefit, of any one or more of the Beneficial Owners.
- (b) If the Trustees so provide for more than one of the Beneficial Owners they need not treat each of them equally.
- (c) This power to pay, apply or appropriate capital extends to a payment, application, or appropriation of capital made from Income accumulated under clause 4.1 or Surplus Income accumulated under clause 4.4 to or for a Beneficial Owner who at the time of accumulation was not a Beneficial Owner.
- (d) Any payment, application or appropriation of capital may be made either in addition to or in place of any payment, application or appropriation of Income.

#### **5.2 Provisions relating to payments, applications and appropriations of capital**

- (a) Subject to any restrictions set out in this deed, at any time before the Distribution Date the Trustees, by written resolution, may transfer any



investments to any one or more of the Beneficial Owners in satisfaction of a payment, application or appropriation under clause 5.1.

- (b) In making a payment or application under clause 5.1, the Trustees may pay money to the parent(s) of, guardian(s) of, person(s) having the care of, or person(s) providing a service or benefit to, a Beneficial Owner who is a minor. The receipt of such person will be a sufficient discharge to the Trustees for the payment or application.
- (c) If the Trustees appropriate any capital to a Beneficial Owner under clause 5.1, that Beneficial Owner will take an absolute and indefeasible interest in that capital as from the date on which it is appropriated.

## **6 CAPITAL TRUSTS FROM THE DISTRIBUTION DATE**

### **6.1 Residual Capital Trusts**

From the Distribution Date, the Trustees will hold the Trust Fund (or what remains of it) in accordance with any determination made by the Trustees under clause 7.6 of Schedule Three.

## **7 CONDITIONAL PAYMENTS, APPLICATIONS, APPROPRIATIONS**

### **7.1 Conditional Payments**

The Trustees may make any payment, application, appropriation or transfer of Income or capital of the Trust Fund to or for the benefit of a Beneficial Owner under clauses 4, 5 or 6 conditional on:

- (a) that Beneficial Owner entering into an agreement in relation to the payment, application, appropriation or transfer (whether under section 21 of the Property (Relationships) Act 1976 or otherwise), on terms acceptable to the Trustees; or
- (b) the payment, application, appropriation or transfer being subject to an existing agreement (whether under section 21 of the Property (Relationships) Act 1976 or otherwise), the terms of which are acceptable to the Trustees.

## **8 TRUSTEES**

### **8.1 Appointment and removal**

Trustees may be elected and removed in accordance with the procedure set out in Schedule One.

## **9 TRUSTEE PROCEDURAL PROVISIONS**

### **9.1 Meetings**

The Trustees will meet as often as they consider desirable for the efficient and proper conduct of the affairs of the Trust.

### **9.2 Quorum**

A quorum for meetings of the Trustees is a majority of the Trustees in office.

### 9.3 Notice of meetings

- (a) Written notice of every meeting of Trustees will be either hand-delivered, posted or sent by facsimile or email to each Trustee at least 7 days before the date of the meeting.
- (b) Every notice of a meeting will state the place, day and time of the meeting and may also state the subject-matter of the meeting.
- (c) The requirement for notice of a meeting may be waived if all the Trustees give their consent to such a waiver.

### 9.4 Adjournment

If a quorum is not present within 30 minutes after the time appointed for any meeting the Trustee or Trustees present may adjourn the meeting.

### 9.5 Resolutions

- (a) Unless specified otherwise in this deed, a decision is taken and a resolution is validly made when it is passed by a simple majority of those Trustees present and entitled to vote.
- (b) The chairperson does not have a casting vote.
- (c) The Trustees may vary or cancel any resolution at a meeting.
- (d) A written resolution signed by all the Trustees will be as effective for all purposes as a resolution passed at a properly convened and conducted meeting of the Trustees. Such a resolution may comprise several duplicated documents, each signed by one or more of the Trustees.

### 9.6 Reporting

The Tātau Tātau Representative will report to the Trustees on Tātau Tātau's activities generally at every meeting held in accordance with clause 9.1.

### 9.7 Minutes

- (a) The Trustees will keep a proper record in a minute book of all decisions taken and business transacted at every meeting of the Trustees.
- (b) Where minutes of the proceedings at a meeting of the Trustees have been made in accordance with the provisions of this rule then, until the contrary is proved, the meeting will be deemed to have been properly convened and its proceedings to have been properly conducted.

### 9.8 Teleconference Meetings

- (a) A Teleconference Meeting between a number of Trustees who constitute a quorum will be deemed to constitute a meeting of the Trustees. All the provisions in this deed relating to meetings will apply to Teleconference Meetings so long as the following conditions are met:
  - (i) All of the Trustees for the time being entitled to receive notice of a meeting will be entitled to notice of a Teleconference Meeting and to be

linked for the purposes of such a meeting. Notice of a Teleconference Meeting may be given on the telephone;

- (ii) Throughout the Teleconference Meeting each participant must be able to hear each of the other participants taking part;
- (iii) At the beginning of the Teleconference Meeting each participant must acknowledge his or her presence for the purpose of that meeting to all the others taking part;
- (iv) A participant may not leave the Teleconference Meeting by disconnecting his or her telephone or other means of communication without first obtaining the consent of the chairperson, or if there is no chairperson, the consent of the other participants. Accordingly, a participant will be conclusively presumed to have been present and to have formed part of the quorum at all times during the Teleconference Meeting unless he or she leaves the meeting with such consent; and
- (v) Minutes of the proceedings at the Teleconference Meeting will be sufficient evidence of those proceedings, and of the observance of all necessary formalities.

#### **9.9 Appointment of chairperson**

The Trustees will elect one of their number to act as chairperson on such terms as the Trustees agree. If the chairperson cannot be present at a meeting, or is not present within 10 minutes of the time appointed for any meeting, the Trustees present may elect one of their number to be the chairperson of that meeting.

### **10 DISCLOSURE OF INTERESTS**

#### **10.1 Interested Trustee**

- (a) A Trustee will be interested in a transaction to which the Trust is a party if the Trustee:
  - (i) is a party to, or will derive a material financial benefit from that transaction;
  - (ii) has a material financial interest in another party to the transaction;
  - (iii) is a director, officer or trustee of another party to, or person who will or may derive a material financial benefit from the transaction, not being a party that is wholly owned by the Trust;
  - (iv) is the parent, child or Spouse of another party to, or person who will or may derive a material financial benefit from the transaction; or
  - (v) is otherwise directly or indirectly interested in deriving a material financial benefit from the transaction.





- (b) For the avoidance of doubt, a Trustee will not be interested in a transaction if the same material financial benefit from that transaction will be derived by the majority or a large number of the Beneficial Owners.
- (c) As soon as a Trustee becomes aware of the fact that he or she is interested in a transaction or proposed transaction with the Trust, he or she must disclose to his or her co-Trustees:
  - (i) the nature and monetary value of that interest (if the monetary value of the Trustee's interest is able to be quantified); or
  - (ii) if the monetary value of the Trustee's interest cannot be quantified, the nature and extent of that interest.
- (d) A disclosure of interest by a Trustee must be recorded in the minute book of the Trust.

#### **10.2 Interested Trustee may not vote**

A Trustee who is interested in a transaction entered into, or to be entered into, by the Trust may not vote on, or participate in the discussions on a matter relating to the transaction, nor be included among the Trustees present at the meeting for the purpose of determining a quorum, but may:

- (a) attend a meeting of Trustees at which a matter relating to the transaction arises;
- (b) sign a document relating to the transaction on behalf of the Trust; and
- (c) do anything else as a Trustee in relation to the implementation of the transaction, as if he or she were not interested in the transaction.

#### **10.3 Dealing with interested Trustees**

Subject to clauses 10.1 and 10.2, each Trustee may act as a Trustee and still contract or otherwise deal with the Trustees in his or her personal capacity or in any other capacity as if he or she had not been appointed as a Trustee.

### **11 LIABILITY, INSURANCE, INDEMNITY AND STANDARD OF CARE**

#### **11.1 Liability of Trustees**

- (a) A Trustee will be liable only for any loss attributable to his or her dishonesty or to his or her wilful commission or omission of an act which he or she knows to be a breach of trust.
- (b) No Trustee will be liable for any loss attributable to any breach of trust by any co-Trustee and nor will any Trustee be bound to take, or liable for failing to take, any proceedings against a co-Trustee for breach or alleged breach of trust.
- (c) For the purposes of this clause 11.1, to the maximum extent permitted by law, "Trustee" includes a director of a Corporate Trustee.

### **11.2 Trustees' Liability Insurance**

- (a) The Trustees, in respect of one or more of the Trustees, may take out trustees' liability insurance for such cover (including defence cover) and on such terms as the Trustees think fit.
- (b) Rather than having such insurance arranged by the Trustees, a Trustee, in respect of that Trustee, may take out trustees' liability insurance for such cover and on such terms as that Trustee thinks fit.
- (c) In each case, the reasonable cost of premiums is to be treated as a legitimate expense of the Trust, and may be paid directly from the Trust Fund or by way of reimbursement to the Trustees.
- (d) Any insurance cover under this clause 11.2 may extend to the directors of a Corporate Trustee.

### **11.3 Trustees' Indemnity**

A Trustee will be entitled to exoneration, indemnity and reimbursement out of the assets of the Trust for any liability (including without limitation, any expenses) which that Trustee incurs in relation to the Trust and which is not attributable to that Trustee's dishonesty or to his or her wilful commission or omission of an act which he or she knows to be a breach of trust. For the purposes of this clause 11.3, to the maximum extent permitted by law, "Trustee" includes a director of a Corporate Trustee.

### **11.4 Trustees' Standard of Care**

Where, for the time being, there is more than one person acting as a Trustee of the Trust Fund, and one or more, but not all, of them is or are engaged in a profession, employment or business which is or includes acting as a trustee or investing money on behalf of others, then in exercising any power of investment, that Trustee or those Trustees (as the case may be) will not be required to exercise the care, diligence and skill that a prudent person engaged in that profession, employment or business would exercise in managing the affairs of others. Rather, that Trustee or those Trustees (as the case may be) will be required only to exercise the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others. This clause 11.4 will constitute a contrary intention for the purposes of clause 13D of the Trustee Act 1956. For the purposes of this clause 11.4, to the maximum extent permitted by law, "Trustee" includes a director of a Corporate Trustee.

## **12 TRUSTEES' POWERS**

### **12.1 Trustees' General Power**

Subject to clause 3, the Trustees have in their discretion, the fullest possible powers in relation to the Trust Fund, and they may in their discretion do anything pertaining to the Trust Fund which they think fit as if they owned it absolutely.

### **12.2 Trustees' Specific Powers**

Without prejudice to the generality of clause 12.1, or to any of the Trustees' express or implied powers, the Trustees will have the powers specified in Schedule Three, and may exercise them either alone or with any other person(s).





### **12.3 Restriction on exercise of Trustees' Powers**

Notwithstanding clauses 12.1 and 12.2, the Trustees must not enter into a Major Transaction unless that Major Transaction is approved by way of Special Resolution in accordance with Schedule Five.

### **12.4 Compliance with policies**

Notwithstanding clauses 12.1 and 12.2, the Trustees shall comply with any policy framework established by the Trust from time to time.

## **13 ADVICE OF COUNSEL**

If the Trustees are in doubt over any matter relating to the administration of the Trust Fund, or over the exercise of any power vested in them, they may obtain and act upon the opinion of a barrister of the High Court of New Zealand of at least 7 years' standing, and they may act upon the barrister's opinion without being liable to any person who may claim to be beneficially interested in respect of anything done in accordance with that opinion. This right to obtain and act upon a barrister's opinion, however, will not restrict the Trustees' right to apply to the High Court of New Zealand for directions.

## **14 AUDIT, ANNUAL REPORT AND FINANCIAL STATEMENTS**

14.1 At their first meeting in each Income Year the Trustees will present a report dealing with the affairs of the Trust, supported by a statement of the Trust's income and expenditure during the previous Income Year and a statement of its assets and liabilities at the end of that Income Year.

14.2 The Trustees must ensure that the financial statements of the Trust for each Income Year are audited by a chartered accountant in public practice generally within 4 months after the end of that Income Year or in any event, prior to the next AGM. The person appointed as auditor must not be a Trustee of the Trust.

## **15 CONTROL OF FUNDS**

All money received by or on behalf of the Trust will be paid immediately to the credit of the Trust in an account or accounts with a Bank or Banks selected from time to time by the Trustees. All cheques and other negotiable instruments, withdrawal slips and receipts for money will be signed, drawn, accepted, endorsed or otherwise executed (as the case may be) on behalf of the Trust in such manner as the Trustees decide from time to time.

## **16 ANNUAL GENERAL MEETING**

### **16.1 Procedure**

(a) The Trustees must call an AGM of the Members within 6 months of the Balance Date.

(b) The AGM must be advertised not less than 30 working days' in advance, by way of newspaper advertisement, and any other means as determined by the Trustees including email and social media, and must state the agenda of the



AGM (including whether an election of Trustees or the Tātau Tātau Representative will be held).

- (c) One or more Special Resolutions may also be considered at an AGM, so long as the "Procedure for passing Special Resolution" in accordance with Schedule Five is followed as if the AGM was an SGM (though other AGM business can also be transacted). The business of the AGM must include:
  - (i) the chairperson's report;
  - (ii) presentation by the Trustees of an annual report for the previous Income Year, including an explanation of the Trust's general activities;
  - (iii) presentation by the Trustees of financial statements for the previous Income Year;
  - (iv) approval of the appointment of the auditor for the next Income Year;
  - (v) a presentation by the Tātau Tātau Representative on Tātau Tātau's general activities;
  - (vi) electing Trustees and the Tātau Tātau Representative in accordance with Schedule One and Schedule Two (if applicable);
  - (vii) announcing the names of all newly appointed Trustees and the Tātau Tātau Representative in accordance with Schedule One and Schedule Two (if applicable);
  - (viii) approval of the Trustees' remuneration;
  - (ix) setting a date for the next AGM; and
  - (x) any other general business as determined by the Trustees.
- (d) A quorum for an AGM or SGM is 25 Adult Members.

#### 16.2 **Approval of Trustees' remuneration and appointment of auditor**

- (a) Subject to clause 16.2(b), no remuneration will be paid to a Trustee in his or her capacity as a Trustee unless that remuneration has been authorised by a resolution of the Adult Members present at the AGM. Each such resolution will express the remuneration to be paid to the Trustees as a monetary sum per annum payable either to all Trustees taken together or to any person who from time to time holds office as a Trustee.
- (b) Clause 16.2(a) does not apply to any remuneration paid to the Initial Trustees or any co-opted Trustee appointed under Schedule One. Remuneration shall be set by them for the period they hold office, on the basis of professional advice they must seek. Written confirmation of the professional advice must be provided at each relevant AGM.



- (c) The appointment of the auditor for the next Income Year must be authorised by a resolution of the Adult Members present at the AGM.
- (d) A resolution of the Adult Members present at an AGM is validly made when it is passed by show of hands by a simple majority of those Adult Members present and entitled to vote.

## **17 BENEFICIAL OWNERS' RIGHTS**

### **17.1 Beneficial Owners' Rights to Trust Information**

- (a) If requested to do so by the Beneficial Owners, or any of them, in writing, the Trustees will, subject to clause 17.1(b), provide such Trust Information to those Beneficial Owners as they have requested within a reasonable time of receiving such request.
- (b) The Trustees will consider any request for Trust Information under clause 17.1(a) having regard to the following factors:
  - (i) any issues of personal or commercial confidentiality;
  - (ii) the practicality of providing information where there is a large number of Beneficial Owners;
  - (iii) the age and circumstances of the Beneficial Owners;
  - (iv) the impact of provision of the requested Trust Information on the Trustees, other Beneficial Owners, the Trust Fund and Trust property and third parties;
  - (v) the impact of provision of the requested Trust Information on family relationships, relations between Beneficial Owners, relations between Trustees and Beneficial Owners; and
  - (vi) whether the provision of the requested Trust Information is, in the opinion of the Trustees based on reasonable grounds, in the best interests of the Beneficial Owners as a whole.
- (c) Taking all such factors into account together with any other matters the Trustees consider relevant, the Trustees will decide:
  - (i) what (if any) of the requested Trust Information should be provided to the Beneficial Owners;
  - (ii) whether such Trust Information is to be provided in full or in redacted form; and
  - (iii) whether and if so, what safeguards should be imposed on the provision and/or use of the Trust Information.
- (d) A Beneficial Owner may be charged for the reasonable costs of the provision by the Trustees of the Trust Information requested by that Beneficial Owner.



## **18 RELATIONSHIP WITH TĀTAU TĀTAU**

### **18.1 The Trust a Beneficial Entity of Tātau Tātau**

- (a) It is intended that the Trust will be a Beneficial Entity of Tātau Tātau as contemplated in the Tātau Tātau Trust Deed as the representative of the interests of all of the Members of the Kāhui.
- (b) The Trust, in its capacity as a Beneficial Entity of Tātau Tātau will not become independent of Tātau Tātau in accordance with the Tātau Tātau Trust Deed unless independence is approved by way of Special Resolution in accordance with Schedule Five.
- (c) The Trustees will make all other decisions as the holders of units in Tātau Tātau, including but not limited to the transfer of units.

### **18.2 Appointment of Tātau Tātau Representative**

Other than the Initial Tātau Tātau Representatives, for so long as the Trust is a Beneficial Entity in Tātau Tātau, the Kāhui may elect one Member who is 20 years or older to be the Tātau Tātau Representative for the Beneficial Entity and act as a director of the corporate trustee of Tātau Tātau in accordance with Schedule Two.

### **18.3 Reporting**

The Tātau Tātau Representative will report to Tātau Tātau on all business covered at the AGM and the Kāhui's activities generally within 3 months of the AGM.

### **18.4 Appointment of members of Kaumātua Council**

The Trustees will appoint one kaumātua to the Kaumātua Council from time to time in accordance with the Tātau Tātau Trust Deed.

## **19 DISPUTE RESOLUTION**

### **19.1 Disputes**

In the event that a dispute arises between:

- (a) any Members; or
- (b) the Trustees and any Members,

regarding membership of the Trust, the Trust generally or otherwise in connection with the tikanga, reo, kawa, whakapapa or kōrero of the Beneficial Entity as representative of the Kāhui then that dispute will be referred in first instance to the Trustees.

### **19.2 Notice of Disputes**

- (a) All disputes referred to the Trustees in accordance with clause 19.1 will be submitted to the Trustees by notice in writing and the Trustees will acknowledge receipt in writing within 10 working days of the date of receipt of the notice.
- (b) Upon receipt of the notice the Trustees will contact the affected parties and (if appropriate) assist in convening a hui to resolve the dispute.

### 19.3 **Formal reference to Disputes Committee**

If the dispute is not resolved within 30 working days of the receipt by the Trustees of written notice of the dispute in accordance with clause 19.2, then it will be referred to a Disputes Committee constituted in accordance with clauses 19.4 and 19.5.

### 19.4 **Disputes Committee to be appointed as required**

There will not be a permanent Disputes Committee, but the Trustees will appoint a Disputes Committee:

- (a) on a case by case basis having regard to the precise subject matter of the dispute in question; and
- (b) only after the expiry of the 30 working day period referred to in clause 19.3.

### 19.5 **Appointment and composition of Disputes Committee**

A Disputes Committee will comprise three members appointed by the Trustees as follows:

- (a) one kaumātua;
- (b) one Adult Member appointed for their skills and expertise in dealing with the issues that are the subject of the relevant dispute, provided that such Member cannot also be a Trustee or employee of the Trust; and
- (c) one independent (non-Member) individual nominated by a president from time to time of the New Zealand Māori Law Society or his or her nominee, such member to be a barrister or solicitor with 10 or more years' experience or expert with equivalent experience in the relevant field the subject of dispute.

### 19.6 **Role of Disputes Committee**

The role of a Disputes Committee will be to facilitate and make findings and decisions on the disputes referred to it.

### 19.7 **Deliberations of Disputes Committee**

In dealing with any dispute a Disputes Committee will, subject to meeting the requirements of natural justice, have the sole discretion to call for evidence and determine the manner in which a dispute before it should be dealt with. The findings and decisions of a Disputes Committee will be final and binding on the parties.

### 19.8 **Notification of Outcome**

A Disputes Committee will give its findings and decision, together with reasons, in writing to the Trustees and any other party to the dispute.

## 20 **RESETTLEMENT OF THE TRUST FUND**

At any time before the Distribution Date the Trustees may resetttle (without infringing the Perpetuity Period) all or part of the Income or capital of the Trust Fund on the trusts and with the powers of any other trust approved by the Trustees, being a trust for the benefit of one or more Beneficial Owners, so long as such



resettlement is approved by way of Special Resolution in accordance with Schedule Five.

## **21 VARIATIONS**

### **21.1 Variations by deed**

- (a) The Trustees may by revocable or irrevocable deed vary the terms of this deed as long as in doing so:
  - (i) the Perpetuity Period is not infringed if that concept is still relevant under the law at the time;
  - (ii) the Trustees are of the opinion that the variation will benefit all or any one or more of the Beneficial Owners;
  - (iii) the variation does not affect the beneficial entitlement of any Beneficial Owner to any amount set aside by the Trustees for that Beneficial Owner before the date of the variation; and
  - (iv) the variation is approved by way of Special Resolution in accordance with Schedule Five.
- (b) The powers granted by this clause 21.1 are in addition to and not in derogation of any applicable statutory powers to vary the trusts of this deed.

## **22 REVIEW OF DEED**

### **22.1 Review of deed**

No later than 3 years after the date of this deed the Trustees shall commission an independent review of this deed.

### **22.2 Outcome of review**

Following the review, the Trustees may by revocable or irrevocable deed vary the terms of this deed in accordance with clause 21.1.

## **23 GOVERNING LAW**

### **23.1 New Zealand forum**

This deed is governed by and construed in accordance with New Zealand law until the forum of administration and jurisdiction is changed under clause 23.2.

### **23.2 Change of forum**

At any time the Trustees may change the forum of administration and jurisdiction by way of deed, in which event the Trust will be governed according to the laws of the new forum of administration and jurisdiction adopted by the Trustees.





## **SCHEDULE ONE: APPOINTMENT AND REMOVAL OF TRUSTEES**

**1 Construction**

Unless stated otherwise, reference to clauses are reference to clauses in this Schedule.

**2 This Schedule to apply**

The Trustees must be appointed to office in accordance with the rules and procedures set out in this Schedule.

**3 Number of Trustees**

- 3.1 Other than the Initial Trustees (of which there will be two), or where a sole Corporate Trustee is appointed, there must be no fewer than three and no more than five Trustees at any time.

**4 Initial Trustees**

The Initial Trustees are Phillip Beattie and Carwyn Jones.

**5 Corporate Trustee**

- 5.1 A sole Corporate Trustee may be appointed in the place of the natural person Trustees provided that the directors of the sole Corporate Trustee are elected by the Adult Members in the manner of the election of natural person Trustees under this Schedule.

- 5.2 The Trustees have the power to appoint a sole Corporate Trustee that complies with the requirements as to director election in clause 5.1 above to act as Trustee in their place. Any such sole Corporate Trustee will have the power to appoint a replacement Corporate Trustee, again provided that the requirements as to director election in clause 5.1 above are complied with.

- 5.3 If the Trustees propose to appoint a Corporate Trustee or replacement Corporate Trustee they will raise it in the general business of an AGM as a notification to the attendees prior to the appointment and may only exercise the appointment following that meeting and notification.

- 5.4 If a sole Corporate Trustee is appointed then the persons who were Trustees on the day of appointment of the corporate as Trustee will be the first directors of the Corporate Trustee and will serve the remainder of the terms that they would have served as Trustees.

- 5.5 In the case of the appointment of a sole Corporate Trustee, the clauses in this Schedule from clause 6 to clause 19 will apply to the nomination and appointment of directors of that Corporate Trustee and the words 'Director of the Corporate Trustee' will be substituted for the word 'Trustee' in each place where it appears in those clauses, with the following exceptions:

- (a) any references to Initial Trustees;
- (b) any references to First Elected Trustees;

- (c) in clauses 10.1 (the first instance in that clause only), 10.2, 13.1 (the first two instances in that clause only), 15.2 and 1.1(a) of this Schedule, where the reference to Trustees will read 'Trustee', being the sole Corporate Trustee; and
- (d) clauses 17, 18 and 19 will apply to termination of office, record of changes and validity of proceedings of natural person Trustees, a Corporate Trustee and directors of a Corporate Trustee as the case may be.

## **6 Elections**

- 6.1 Other than for the Initial Trustees elections will be held to appoint the Trustees of the Trust.
- 6.2 The first election will be held within four months of the unit model for Tātau Tātau being ratified at an SGM called by the Initial Trustees for that purpose.
- 6.3 After the first election to appoint the First Elected Trustees, elections will be held at every second AGM to appoint Trustees.

## **7 Eligibility to be a Trustee**

- 7.1 The Adult Members will elect the Trustees from their number. There is no prohibition on a present or previous Trustee or Tātau Tātau Representative being elected or holding a Trustee position.
- 7.2 To be eligible to be a Trustee, a person must:
  - (a) be a Member who is 20 years or older;
  - (b) not be disqualified from being a director under the Companies Act 1993; and
  - (c) fulfil the eligibility requirements for being an officer of a charitable entity under the Charities Act 2005.

## **8 Term of office**

- 8.1 Subject to clauses 8.2 and 8.3 a Trustee (other than a Trustee co-opted in accordance with clause 16 below) will hold office for a term of four years from the date of election, but will be eligible for re-election for a further term or terms.
- 8.2 At the end of the SGM called by the Initial Trustees to elect the First Elected Trustees (and elect the First Elected Tātau Tātau Representative), the Initial Trustees will retire from office and the First Elected Trustees will be appointed.
- 8.3 To ensure orderly rotation of Trustees, the First Elected Trustees will retire by rotation on terms agreed between them, but failing agreement, at the end of the second AGM, half of the First Elected Trustees for the time being or the number nearest to half will retire from office and the remaining First Elected Trustees will serve their full four year term.
- 8.4 Nothing in clause 8 restricts the Initial Trustees who have retired or the First Elected Trustees who have retired early because of rotation from seeking re-election for a further term or terms.





- 8.5 The First Elected Trustees to retire in each election year will be determined by lot if the Trustees cannot agree amongst themselves.

**9 Eligibility to vote and to nominate**

Each Adult Member is an eligible voter.

**10 Nomination of candidates**

- 10.1 At least 30 working days' prior to the SGM called to elect the First Elected Trustees (and elect the First Elected Tātau Tātau Representative) and 30 working days' prior to every second AGM thereafter, the Trustees must give notice of an election of Trustees and call for the nomination of candidates.

- 10.2 Notice under clause 10 must be given:

- (a) by posting to a physical or electronic address the Trustees hold for an Adult Member;
- (b) by newspaper advertisement, published on at least two separate days in a newspaper the Trustees consider circulates in an area where a significant number of Adult Members reside; and
- (c) any other means as determined by the Trustees, including email and social media.

- 10.3 Such notice must specify the date, time and place of the AGM (or SGM if relevant) at which the Trust will be having the election. At the election, nominations for vacant Trustee positions will be called.

- 10.4 The intention is that each nominee will have the following skills and attributes:

- (a) leadership and governance experience;
- (b) skills in networking, negotiation and business leadership; and
- (c) a commitment to meeting the needs and aspirations of the Beneficial Owners.

- 10.5 Each Adult Member may:

- (a) nominate themselves as a candidate to be a Trustee; or
- (b) nominate one other person as a candidate to be a Trustee.

- 10.6 If nominated, a nominee must:

- (a) consent to the nomination; and
- (b) sign a declaration that he or she:
  - (i) is not precluded from holding office as a Trustee on the basis of a matter specified in clause 7.2 above; and



- (ii) agrees to be bound by the terms of this deed and any other relevant Trustee obligations if that nominee is elected as a Trustee.

## **11 Requirement for election following nominations**

- 11.1 If, when nominations are called, the number of eligible nominees for Trustee positions:
  - (a) exceeds the number of vacant Trustee positions, then an election for Trustees will be held in accordance with clauses 12 to 15;
  - (b) equals the number of vacant Trustee positions, an election for Trustees need not be held, and the nominees eligible for election will be deemed to be elected as Trustees; or
  - (c) is less than the number of vacant Trustee positions, further nominations for Trustees will be called for until the number of nominees is equal to the number of vacant Trustee positions, at which point the nominees eligible for election will be deemed to be elected as Trustees.

## **12 Election to be held**

- 12.1 If an election is required to be held under clause 11 for Trustees, an election will be held immediately.

## **13 Returning Officer**

- 13.1 The Trustees will appoint a Returning Officer for the purposes of any election. The Trustees may appoint anyone they think fit to perform the tasks of the Returning Officer, provided that a Trustee or a nominee may not act as Returning Officer.
- 13.2 The Returning Officer is responsible for co-ordinating the election, and may appoint others to assist with that co-ordination as they consider necessary, provided that such persons may not be a Trustee or a nominee.

## **14 Mode of voting**

- 14.1 Voting at any election will be by secret ballot in person at the election. Adult Members will each have one vote for one nominee in respect of each Trustee position that is vacant.
- 14.2 An Adult Member that is also a nominee may vote for him or herself.
- 14.3 Voting forms must be given to the Returning Officer. The Returning Officer must ensure each Adult Member votes only once in respect of each vacant Trustee position.

## **15 Election of nominees**

- 15.1 The Returning Officer must record and count all votes validly cast.
- 15.2 Once all the votes have been counted and recorded by the Returning Officer, and the results of the election determined, the Returning Officer will inform the Trustees of the results.



- 15.3 The number of highest polling nominees for Trustee positions, corresponding to the number of vacant Trustee positions will be elected as Trustees.
- 15.4 Where there is an equality of valid votes between eligible nominees, and the maximum number of Trustees has been elected, the Returning Officer will inquire as to whether any of the nominees wish to concede election to the other highest polling nominee and if such concession is made, the other highest polling nominee will be deemed to be elected. If no such concession is made, the election will be determined by lot.
- 15.5 The Trustees will inform the nominees of the election results, and announce the names of all newly appointed Trustees at the AGM or SGM (in the case of the First Elected Trustees).
- 15.6 Elected nominees for Trustee positions take office immediately following the AGM or SGM (in the case of the First Elected Trustees).

**16 Co-opting Trustees**

- 16.1 Other than in the case of the Initial Trustees, if at any time a Trustee ceases to hold their position under clause 17.1(a) to 17.1(f), the Trustees may co-opt any person eligible for election under clause 7.2 to replace the Trustee who has ceased to hold their position, to have the full rights and powers of a Trustee in accordance with this deed and any other law.
- 16.2 Where a Trustee has been co-opted under clause 16.1, that Trustee must retire at the next scheduled election at which the Trustee the co-opted Trustee is replacing would have been required to retire. The co-opted Trustee may be nominated for election at that election.

**17 Termination of office**

- 17.1 A Trustee will cease to hold their position if he or she:
- (a) retires from office by giving written notice to the Trustees or the secretary of the Trust;
  - (b) refuses to act;
  - (c) is absent without leave from 3 consecutive ordinary meetings of the Trustees, without reasonable excuse;
  - (d) becomes physically or mentally incapacitated to the extent that in the opinion of the other Trustees, expressed in a resolution, he or she is unable to perform the duties of a Trustee;
  - (e) ceases to fulfil the eligibility requirements for election under clause 7.2;
  - (f) becomes bankrupt; or
  - (g) completes his or her term of office without being re-appointed.



17.2 All Trustees will cease to be Trustees if they are replaced by a sole Corporate Trustee in accordance with clause 5.2 of this Schedule.

**18 Record of changes of Trustees**

Upon every election, retirement, re-election or termination of office of any Trustee the Trustees will ensure that an entry is made in the minute book of the Trust to that effect for administrative purposes and so that any statutory requirements as to the vesting of the Trust Fund in the Trustees are satisfied.

**19 Validity of Proceedings**

Where, for any reason, a Trustee is not properly elected or is disqualified from holding office, anything done by that Trustee (or by a meeting at which that Trustee was present as a Trustee) before discovery of the irregularity, will be as valid as if that Trustee had been duly appointed or had not been disqualified (as the case may be).



## **SCHEDULE TWO: APPOINTMENT OF TĀTAU TĀTAU REPRESENTATIVE**

### **1 Construction**

Unless stated otherwise, reference to clauses are reference to clauses in this Schedule.

### **2 This Schedule to apply**

All Tātau Tātau Representatives must be appointed to office in accordance with the rules and procedures set out in this Schedule.

### **3 Number of representatives**

Other than the Initial Tātau Tātau Representatives, there must only be one Tātau Tātau Representative at any time.

### **4 Initial Tātau Tātau Representatives**

The Initial Tātau Tātau Representatives are Carwyn Jones and Phillip Beattie.

### **5 Elections**

5.1 Other than for the Initial Tātau Tātau Representatives, elections will be held to appoint the Tātau Tātau Representative.

5.2 The first election will be held within four months of the unit model for Tātau Tātau being ratified at an SGM called for that purpose.

5.3 After the first election, elections will be held prior to every fourth AGM to appoint the Tātau Tātau Representative.

### **6 Term of office**

6.1 Subject to clause 6.2 the Tātau Tātau Representative (other than a Tātau Tātau Representative co-opted in accordance with clause 15 below) will hold office for a term of four years from the date of election, but will be eligible for re-election for a further term or terms.

6.2 At the end of the SGM called by the Initial Trustees to elect the First Elected Tātau Tātau Representative (and elect the First Elected Trustees) the Initial Tātau Tātau Representatives will retire from office and the First Elected Tātau Tātau Representative will be appointed.

### **7 Eligibility to be the Tātau Tātau Representative**

7.1 The Adult Members will elect the Tātau Tātau Representative from their number who is 20 years or older. There is no prohibition on a present or previous Trustee or Tātau Tātau Representative or a candidate to be a Trustee being elected or holding the Tātau Tātau Representative position.

7.2 To be eligible to be the Tātau Tātau Representative, a person must:

(a) be a Member who is 20 years or older;

(b) not be disqualified from being a director under the Companies Act 1993; and

- (c) fulfil the eligibility requirements for being an officer of a charitable entity under the Charities Act 2005.

**8 Eligibility to vote and to nominate**

Each Adult Member is an eligible voter.

**9 Nomination of candidates**

- 9.1 At least 30 working days' prior to the SGM called to elect the First Elected Tātau Tātau Representative (and elect the First Elected Trustees) and 30 working days' prior to every fourth AGM thereafter, the Trustees must give notice of an election of the Tātau Tātau Representative and call for the nomination of candidates.

- 9.2 Notice under clause 9.1 must be given:

- (a) by posting to a physical or electronic address the Trustees hold for an Adult Member;
- (b) by newspaper advertisement, published on at least two separate days in a newspaper the Trustees consider circulates in an area where a significant number of Adult Members reside; and
- (c) any other means as determined by the Trustees, including email and social media.

- 9.3 Such notice must specify the date, time and place of the AGM (or SGM if relevant) at which the Trust will be having the election. At the AGM or SGM (if applicable), nominations will be called.

- 9.4 The intention is that each nominee will have the following skills and attributes:

- (a) leadership and governance experience;
- (b) skills in networking, negotiation and business leadership; and
- (c) a commitment to meeting the needs and aspirations of the Beneficial Owners.

- 9.5 Each Adult Member may:

- (a) nominate themselves as a candidate to be the Tātau Tātau Representative; or
- (b) nominate one other person as a candidate to be the Tātau Tātau Representative.

- 9.6 If nominated, a nominee must:

- (a) consent to the nomination; and
- (b) sign a declaration that he or she:
  - (i) is not precluded from holding office as the Tātau Tātau Representative on the basis of a matter specified in clause 7.2 above; and



- (ii) agrees to be bound by the terms of this deed and any other relevant obligations to the extent they apply to the Tātau Tātau Representative if that nominee is elected as the Tātau Tātau Representative.

#### **10 Requirement for election following nominations**

- 10.1 If, when nominations are called, the number of eligible nominees for the Tātau Tātau Representative position:
  - (a) exceeds one, then an election for the Tātau Tātau Representative will be held in accordance with clauses 11 to 14;
  - (b) equals one, an election for the Tātau Tātau Representative need not be held, and the nominee eligible for election will be deemed to be elected as the Tātau Tātau Representative; or
  - (c) is zero, further nominations for the Tātau Tātau Representative will be called for until the number of nominees is equal to one at which point the nominee eligible for election will be deemed to be elected as the Tātau Tātau Representative.

#### **11 Election to be held**

If an election is required to be held under clause 10 for the Tātau Tātau Representative, an election will be held immediately.

#### **12 Returning Officer**

- 12.1 The Trustees will appoint a Returning Officer for the purposes of any election. The Trustees may appoint anyone they think fit to perform the tasks of the Returning Officer, provided that a Trustee or a nominee may not act as Returning Officer.
- 12.2 The Returning Officer is responsible for co-ordinating the election, and may appoint others to assist with that co-ordination as they consider necessary, provided that such persons may not be a Trustee or a nominee.

#### **13 Mode of voting**

- 13.1 Voting at any election will be by secret ballot in person at the election. Adult Members will each have one vote in respect of the Tātau Tātau Representative position.
- 13.2 An Adult Member that is also a nominee may vote for him or herself.
- 13.3 Voting forms must be given to the Returning Officer. The Returning Officer must ensure each Adult Member votes only once in respect of the Tātau Tātau Representative position.

#### **14 Election of nominees**

- 14.1 The Returning Officer must record and count all votes validly cast.
- 14.2 Once all the votes have been counted and recorded by the Returning Officer, and the results of the election determined, the Returning Officer will inform the Trustees of the results.





- 14.3 The highest polling nominee for the Tātau Tātau Representative position will be elected as the Tātau Tātau Representative.
- 14.4 Where there is an equality of valid votes between eligible nominees for the Tātau Tātau Representative position, the Returning Officer will inquire as to whether any of the nominees wish to concede election to the other highest polling nominee and if such concession is made, the other highest polling nominee will be deemed to be elected. If no such concession is made, the election will be determined by lot.
- 14.5 The Trustees will inform the nominees of the election results, and announce the name of the newly appointed Tātau Tātau Representative at the AGM or SGM (in the case of the First Elected Tātau Tātau Representative).
- 14.6 The elected nominee for the Tātau Tātau Representative position, will be appointed as a director of the corporate trustee of Tātau Tātau, immediately following the AGM or SGM (in the case of the First Elected Tātau Tātau Representative) in accordance with the Tātau Tātau Trust Deed or constitution of the trustee of Tātau Tātau (as relevant).

**15 Co-opting Tātau Tātau Representative**

- 15.1 Other than in the case of the Initial Tātau Tātau Representatives, if a Tātau Tātau Representative ceases to hold their position under clause 16.1(a) to 16.1(f), the Trustees may co-opt any person eligible for election under clause 7.2 to be the Tātau Tātau Representative to replace the Tātau Tātau Representative who has ceased to hold their position, to have the full rights and powers of the Tātau Tātau Representative in accordance with this deed and any other law.
- 15.2 Where the Tātau Tātau Representative has been co-opted under clause 15.1, that Tātau Tātau Representative must retire at the next scheduled Tātau Tātau Representative election. The co-opted Tātau Tātau Representative may be nominated for election at that election.

**16 Termination of office**

- 16.1 The Tātau Tātau Representative will cease to hold their position if:
- (a) he or she is censured under the Tātau Tātau Trust Deed for acting in a manner that brings or is likely to bring into disrepute Tātau Tātau or any member of the Tātau Tātau o Te Wairoa Group;
  - (b) he or she retires from office by giving written notice to the Trustees or the secretary of the Trust;
  - (c) he or she refuses to act;
  - (d) he or she becomes physically or mentally incapacitated to the extent that in the opinion of the Trustees, expressed in a resolution, the Tātau Tātau Representative is unable to perform the duties of the Tātau Tātau Representative properly;
  - (e) he or she ceases to fulfil the eligibility requirements for election under clause 7.2;





- (f) he or she becomes bankrupt;
- (g) the Trust becomes independent of Tātau Tātau in accordance with the Tātau Tātau Trust Deed; or
- (h) he or she completes his or her term of office without being re-appointed.

17 **Record of changes of Tātau Tātau Representative**

Upon every election, retirement, re-election or termination of office of any Tātau Tātau Representative, the Trustees will ensure that an entry is made in the minute book of the Trust to that effect for administrative purposes.

18 **Validity of Proceedings**

Where, for any reason, the Tātau Tātau Representative is not properly elected or is disqualified from holding office, anything done by the Tātau Tātau Representative in relation to the Trust before discovery of the irregularity, will be as valid as if that Tātau Tātau Representative had been duly appointed or had not been disqualified (as the case may be).



### SCHEDULE THREE: TRUSTEES' POWERS

#### 1 Powers of investment

##### 1.1 *To invest*

To invest the Trust Fund, and the income from it, in any form of investment, and to vary any such investment from time to time. Investments may include those that the Trustees determine in their absolute discretion are socially responsible investments or investments with social or environmental impact, even if the returns are lower than standard investments, provided that such social or environmental impact is for the benefit of the Beneficial Owners.

##### 1.2 *To retain investments*

To retain any investments coming into the Trustees' hands as part of the Trust Fund for as long as the Trustees think proper, even if they are not investments which could be properly made by a trustee.

##### 1.3 *To hold the Trust Fund uninvested*

To hold any part of the Trust Fund uninvested and in any currency for as long as the Trustees think fit without being liable for any loss due to devaluation or any foreign exchange or other governmental restriction.

##### 1.4 *Investment Policy*

To have regard in formulating investment policy and making investment decisions from time to time to such matters as the Trustees consider in their absolute discretion appropriate having regard to the interests of the Beneficial Owners or any of them from time to time.

##### 1.5 *To appoint an investment manager*

To appoint any person as an investment manager to invest and manage all or any investments forming part of the Trust Fund in accordance with the investment policies determined by the Trustees from time to time, on such terms as the Trustees think fit, including regular review of the investment manager's performance.

##### 1.6 *To deposit funds*

To deposit all or part of the Trust Fund in any currency in a savings or other interest or non-interest bearing account with any bank, trust, company or other financial or investment institution in any jurisdiction in the world. In making any deposit the Trustees will not be liable for any loss due to devaluation or any foreign exchange or other governmental restriction.

##### 1.7 *No Diversification*

To hold investments from time to time without any obligation to diversify between types and nature of investments without being liable for any resultant loss to the Trust Fund.

##### 1.8 *To hold units*

To hold units in Tātau Tātau in accordance with the Tātau Tātau Trust Deed and to exercise all powers and rights in relation to those units under the Tātau Tātau Trust Deed.

## 2 **Funding**

### 2.1 *To borrow*

To borrow any money at whatever rate of interest and upon whatever other terms and conditions the Trustees may think fit. For this purpose the Trustees may give security for repayment over the entire Trust Fund or any part of it, whether or not any part over which the security is given benefits from the borrowing.

### 2.2 *To lend*

To make any loans or advances (with or without security and with or without payment of interest) to any person in such manner and on such terms and conditions as the Trustees think fit. In particular, but without limiting the foregoing, the Trustees may make loans or advances, with or without security and with or without payment of interest and otherwise on such terms as they think fit, to any Beneficial Owner.

### 2.3 *To provide guarantees and give security*

To enter into any guarantee or indemnity which the Trustees consider to be in the best interests of the Trust Fund or any Beneficial Owner, and to give security for the guarantee or indemnity obligations over the entire Trust Fund or any part of it, whether or not any part over which the security is given benefits from the guarantee or indemnity.

### 2.4 *Bank accounts*

To open and maintain any bank accounts in any name(s) either on the Trustees own behalf or jointly with some other person(s), and to overdraw any such account with or without giving security. The Trustees may also make arrangements with any bank for any one or more of the following persons to operate on any of the Trustees' accounts at that bank:

- (a) the Trustees; and
- (b) any delegate(s) named in writing by all the Trustees.

### 2.5 *To waive debts and effect compromises*

The Trustees will have power without being liable for loss to:

- (a) waive any debts due to the Trust Fund, either absolutely or on such terms as the Trustees think expedient;
- (b) accept any property whether movable or immovable before the time at which it is transferable or payable;
- (c) pay or allow any debt or claim on any evidence which they may think sufficient;
- (d) accept any composition or any security movable or immovable for any debt or any property due to or claimed by the Trustees;
- (e) allow any time for payment of any debt; and

- (f) compromise, compound, abandon, submit to arbitration or otherwise settle any debt, account, claim or otherwise relating to the Trust Fund without being liable for any loss to the Trust Fund thereby occurring.

### **3 Real and Personal Property**

#### **3.1 *To purchase property***

To purchase as an asset of the Trust Fund any property or interest in property which the Trustees consider will benefit the Trust Fund. In exercising this power the Trustees will not be taken to be exercising a power of investment.

#### **3.2 *To sell***

To sell any real or personal property forming part of the Trust Fund in the manner and on the terms and conditions the Trustees think fit, including (without limitation) the power to allow such part of the purchase price as the Trustees think fit to remain on loan, with or without security and with or without payment of interest, or to be payable by instalments.

#### **3.3 *To postpone sale***

To postpone the sale of any real or personal property forming part of the Trust Fund for as long as the Trustees think fit without being liable for any resultant loss to the Trust Fund.

#### **3.4 *To let***

To let or licence any real and personal property at such rent and on such terms and conditions (including an option to purchase) as the Trustees think fit, and to accept surrenders of any leases, licences and tenancies.

#### **3.5 *To subdivide***

To subdivide any real property forming part of the Trust Fund and meet the costs of subdivision out of the Trust Fund.

#### **3.6 *To maintain property***

To maintain, manage and improve property which, or any interest in which, forms part of the Trust Fund, in whatever manner the Trustees think fit. For those purposes, the Trustees may pay and apply any of the capital and income of the Trust Fund as they think fit.

#### **3.7 *To develop***

To spend any sums out of the capital or income of the Trust Fund the Trustees think fit in developing any real property forming part of the Trust Fund, and to dedicate any roads required in respect of the development.

#### **3.8 *To grant and acquire options***

To grant, acquire, dispose of and exercise any option to purchase, lease or exchange any interest in real or personal property of any value, whether the option is incidental to, or independent of, any sale, lease, exchange or other disposition. An option may be granted, acquired or disposed of on such terms and conditions as the Trustees think fit, and in respect of a grant, may be granted at a price determined at the time of the grant or at such later date as the Trustees think fit. The Trustees will not be personally liable for any loss arising from their exercise of this power and will be indemnified accordingly out of the Trust Fund.

3.9 *To permit occupation of property*

To permit any person to occupy or use any real property forming part of the Trust Fund free of rent or with payment of outgoings and maintenance in place of rent, or otherwise, and generally on such terms and conditions as the Trustees think fit.

3.10 *To insure*

To insure any building or other insurable property to any amount up to its full insurable value, or at the Trustees' option, up to its full replacement value, against destruction or damage by fire, earthquake, fire following earthquake and such other risks as the Trustees think fit. The Trustees may effect any such insurances and pay the premiums out of income or capital without obtaining the consent of any of the Beneficial Owners of the Trust Fund.

3.11 *To protect or enhance assets*

To enter into any type of contract whatever to protect, maintain or enhance the value of any assets acquired or held by the Trustees or which they have the right to acquire or hold.

4 **Carrying on business**

4.1 *To carry on business*

(a) To carry on any business anywhere in the world, whether through a company, in partnership, limited partnership, joint venture or otherwise, for as long as the Trustees think fit. The Trustees may use any part of the Trust Fund as capital in the business, and may also employ in the business such managers, agents, employees and other persons (including any Trustee or anyone who for the time being is the sole Trustee of the Trust Fund) as they think fit.

(b) The Trustees will be absolutely indemnified out of the Trust Fund for any losses which they may sustain in so carrying on any such business.

(c) Subject to the terms and conditions on which any business is carried on by the Trustees, the net annual profits from any business will, at the Trustees' discretion, be distributable as Income in the Trustees' hands without having to be first applied in making good any earlier business losses. Any business losses for any year, unless the Trustees decide otherwise, will be borne by the capital of the Trust Fund and not recouped out of later profits.

4.2 *To act in relation to certain companies*

In respect of any company in which the Trust Fund holds or is the beneficial owner of shares, notes, stock or debentures:

(a) to act as a director of the company and to receive and retain fees or other remuneration for so acting without having to account to the Trust Fund, unless the Trustees otherwise require;

(b) to provide out of the Trust Fund on such terms as the Trustees think fit further capital for the company either by way of advances, loans, deposits or otherwise (with or without security and with or without payment of interest) or by taking further shares in the company;

- (c) to concur in the winding up, reconstruction or amalgamation of the company or in the modification of its regulations, on whatever terms the Trustees think fit; and
- (d) generally to act in relation to the company in whatever manner the Trustees consider to be in the best interests of the Trust Fund.

4.3 *To accept payment in company securities*

In the sale of any business to a company, to accept payment for all or part of the purchase price in ordinary deferred or preference shares (whether fully paid or partly contributory) or debentures or debenture stock of such company. In exercising this power the Trustees will not be taken to be exercising a power of investment.

4.4 *To promote a company*

To promote, form or concur in forming a company or companies for any purpose, including the purpose of acquiring any business or the assets of any business.

4.5 *Not bound to interfere in business*

The Trustees will not be bound to participate or interfere in the management or conduct of any company, partnership or limited partnership, any shares or interest in which may be comprised in the Trust Fund and so long as the Trustees have no notice of any misconduct on the part of the officers of the company or managing or general partners of the partnership, the Trustees will incur no liability in leaving the conduct of the business of such company or partnership wholly to the officers of the company or managing or general partners of the partnership (including the payment of dividends or any distributions) wholly to the officers of the company or managing or general partners of the partnership. Nor will the Trustees be bound to obtain additional information regarding the affairs of the company or partnership over and above what would ordinarily be available to a shareholder or partner in the ordinary course of business and no Beneficial Owner will be entitled to oblige the Trustees to procure distributions or dividends or other payments or otherwise interfere in the company or partnership.

5 **Delegation, employees, agents, attorneys**

5.1 *To appoint officers or employees*

The Trustees may appoint persons as officers or employees (including Trustees) of the Trust if, in their opinion, the affairs of the Trust require such appointments, on such terms and conditions as they think fit. The Trustees may also remove and replace any person so appointed.

5.2 *To delegate collectively administrative functions*

To employ and pay a person or persons to be an agent or attorney of the Trustees and to authorise them to exercise or perform any or all of the functions of the Trustees except Excluded Functions on such terms and conditions as the Trustees think fit provided that such authorisation is given in writing and such arrangements are kept under review. For the purposes of this clause, Excluded Functions means a function that is, or is related to:

- (a) the exercise of a discretion to pay, apply or appropriate or decide to pay, apply or appropriate, the whole or any part of the Trust Fund;



- (b) the exercise of a discretion to determine whether any payment from the Trust Fund is a payment from Income or capital;
- (c) the exercise of a discretion to determine whether any payment received by the Trustees should be appropriated to Income or capital;
- (d) a right conferred on Trustees to apply to the Court; or
- (e) a right to delegate the exercise of the Trustees' functions.

## **6 Contracts**

### **6.1 *To enter into contracts and arrangements***

To enter into any type of contract, commitment, arrangement or understanding to assume or reallocate risk, rewards, rights or obligations on such terms as the Trustees think fit.

### **6.2 *To vary contracts and arrangements***

To vary, assign, novate, waive, terminate or otherwise deal with on such terms as the Trustees think fit any contract, commitment, arrangement or understanding to which the Trustees are party.

## **7 Miscellaneous powers**

### **7.1 *Capital, income and blended funds***

To determine whether any money is to be considered as capital or income, and which expenses should be paid out of capital and out of income respectively, and also to apportion blended funds. Each determination or apportionment will be final and binding on all persons beneficially interested in the Trust Fund.

### **7.2 *Depreciation or replacement funds***

To set up and maintain any depreciation or replacement funds for any purpose the Trustees may consider advisable, and in this regard to determine in their discretion the amount of Income to be credited from time to time to any of those funds and whether those funds are Income or capital.

### **7.3 *To receive gifts***

To receive gifts of property and investments as additions to the Trust Fund and refuse or disclaim any gifts of property or investments as additions to the Trust Fund.

### **7.4 *Maintenance of Beneficial Owners***

To use all or any part of the Income or capital of the vested or contingent interest of any Beneficial Owner in the capital of the Trust Fund for that Beneficial Owner's maintenance, education, advancement or in any other way for his or her benefit. Payments may be made for those purposes to the parent(s) or guardian(s) of, or to the person(s) having the care of, that Beneficial Owner without requiring the recipient or recipients of the payment to account. The Trustees may exercise this power in favour of a Beneficial Owner even though that Beneficial Owner's interest may be liable to be defeated by the exercise of a power of appointment or revocation or to be diminished by the increase of the class to which he or she belongs.

7.5 *To add Beneficial Owners*

At any time before the Distribution Date the Trustees may, by revocable or irrevocable deed, appoint any Pā, person or any class of persons to be a Beneficial Owner or Beneficial Owners.

A hapū may only be appointed as a Beneficial Owner under this clause if that hapū comprises individuals who fall under the definition of "Iwi and Hapū of Te Rohe o Te Wairoa Ancestor". Such hapū may only be encompassed by the Kāhui (which would enable its members to register as Members of the Kāhui and have the rights of a Member of the Kāhui) with approval by Special Resolution in accordance with Schedule Five.

The appointment will take effect from the date of the deed or such other date specified in the deed.

7.6 *To determine final Beneficial Owners*

For the purposes of clause 6.1 of this deed, at any time before the Distribution Date the Trustees may determine by revocable resolution in writing to hold the Trust Fund (or what remains of it) for one or more of the Beneficial Owners.

7.7 *To grant annuities*

To grant an annuity to any person and to cancel or redeem it on such terms as the Trustees think fit.

7.8 *To take legal, financial or other professional advice*

To take legal, financial or other professional advice in New Zealand or elsewhere concerning any matter in any way relating to the Trust or to the Trustees' duties under this Trust, and in all matters to act in accordance with such advice.

7.9 *To change name of trusts*

The Trustees may change the name of the trusts created by this deed by passing a written resolution to that effect.

7.10 *To change the Distribution Date*

At any time before the Distribution Date and with approval by Special Resolution in accordance with Schedule Five, the Trustees may by revocable or irrevocable deed appoint that from the date of the deed, or such other date specified in the deed for that purpose, the Distribution Date will be a date earlier than the date first specified in the definition of Distribution Date in clause 1.1 of this deed or such other date as is permitted under clause 2.3 of this deed. As long as they do not make an irrevocable appointment, the Trustees may exercise this power more than once.

8 **Do all other necessary or desirable things**

The Trustees may do all other lawful things that are necessary or desirable in their opinion for the benefit of the Beneficial Owners of the Trust.





## **SCHEDULE FOUR: KĀHUI REGISTER**

### **1 TRUST TO KEEP REGISTER**

#### **1.1 Trust to maintain register**

The Trustees will administer and maintain the Kāhui Register which is a register of Members of the Kāhui.

#### **1.2 Register to comply with this Schedule**

- (a) The Kāhui Register will be maintained in accordance with the rules and procedures set out in this Schedule.
- (b) Unless stated otherwise, reference to clauses are reference to clauses in this Schedule.

### **2 CONTENTS OF REGISTER**

#### **2.1 Register to contain Members' details**

The Kāhui Register will record in respect of each Adult Member, the full name, date of birth, postal address and email address (if available) for the purposes of elections and that information being used to update the Tātau Tātau register.

#### **2.2 Beneficial Owner Identification Number**

The Trustees will allocate a Beneficial Owner identification number to each Member. The Trustees will, immediately after allocation, notify the relevant Member of his or her Beneficial Owner identification number.

### **3 APPLICATIONS FOR REGISTRATION**

#### **3.1 Form of applications**

All applications for registration as a Member of the Kāhui must be made in writing or by electronic means (if available) to the Trustees in the application form approved from time to time by the Trustees. The application must contain:

- (a) the full name, date of birth, postal and email address (if available) of the applicant;
- (b) such evidence as the Trustees may from time to time require as to that applicant's status as a Member of the Kāhui, including details of the whakapapa connection of the applicant to the Iwi and Hapū of Te Rohe o Te Wairoa Ancestor and the Kāhui;
- (c) the Marae (if known), hapū and iwi to which the applicant affiliates; and
- (d) the ability for the Members of the Iwi and Hapū of Te Rohe o Te Wairoa to indicate that they agree that his or her details on the Kāhui Register may be made available to Tātau Tātau and Marae to which the applicant claims to affiliate, in accordance with clause 5.5.



### **3.2 Applications to be made by**

An application for registration as a Member of the Kāhui may be made by:

- (a) Members of the Kāhui who are 18 years of age or older, on their own behalf or by their legal guardian; and
- (b) other Members of the Kāhui who are under the age of 18 years, by their parent or legal guardian on their behalf.

## **4 DECISIONS AS TO MEMBERSHIP**

### **4.1 Membership Committees**

The Trustees will establish a Kāhui Membership Committee from time to time to make decisions on all applications made pursuant to clause 3.1 for registration as a Member of the Kāhui.

### **4.2 Composition of Membership Committee**

The Kāhui Membership Committee will comprise of no more than five Adult Members, with the expertise and knowledge of the whakapapa of the Kāhui necessary to make determinations regarding membership applications.

### **4.3 Consideration of applications**

All applications for membership pursuant to clause 3.1 together with any supporting evidence shall be forwarded by the Trustees to the relevant Kāhui Membership Committee.

### **4.4 Decisions to be made on applications**

Upon receipt of an application for membership in accordance with clause 3.1 of this Schedule the Kāhui Membership Committee will consider the application and will make a decision as to whether or not the applicant should be registered as a Member of the Kāhui.

### **4.5 Successful applicants to be notified and registered**

In the event that the Kāhui Membership Committee decides that the application should be accepted then such decision will be notified in writing to the Trustees, who will in turn notify the applicant and enter the applicants name and other relevant details (including the Beneficial Owner identification number in accordance with clause 2.2) in the appropriate part of the Kāhui Register.

### **4.6 Notification to unsuccessful applicants**

In the event that the Kāhui Membership Committee decides to decline the application then such decision will be conveyed in writing to the Trustees together with the reasons for the decision. The Trustees will then notify the applicant in writing of the decision together with the reasons given for the decision.

### **4.7 Unsuccessful applicant may reapply**

Any applicant whose application has been declined may:

- (a) dispute the basis on which the application was declined in accordance with clause 19 of this deed; and

- (b) at any time seek to have his or her application reconsidered by the Kāhui Membership Committee provided that such application for reconsideration may only be made on the basis of new evidence (being evidence that was not submitted or considered as part of the initial or, if more than one (1), any previous application) as to the applicant's status as a Member of the Kāhui.

## **5 MAINTENANCE OF REGISTER**

### **5.1 Trustees to establish policies**

The Trustees will take such steps and institute such policies as are necessary to ensure that the Kāhui Register is maintained in a condition that is as up to date, accurate and complete as possible in recording Members of the Kāhui.

### **5.2 Assistance in identifying membership**

In maintaining the Kāhui Register the Trustees will include in the policies that it develops policies for assisting in the identification and registration of those Members of the Kāhui who are not for the time being on the Kāhui Register. Such policies will include policies as to the nature of the assistance that the Trustees will provide to those persons who believe that they are Members of the Kāhui but for whatever reason are not able to establish such membership.

### **5.3 Responsibility of Members of Kāhui**

Notwithstanding clause 5.1 it will be the responsibility of each person who is a Member of the Kāhui (or in the case of those persons under 18 years of age, the parent or guardian of that person) to ensure that his or her name is included in the Kāhui Register and that his or her address details for the time being are provided and updated. Any Member of the Kāhui may choose to terminate their registration of membership of the Kāhui, by notifying the Trustees in writing.

### **5.4 Consequences of registration**

Registration of any person on the Kāhui Register as a Member of the Kāhui will be conclusive evidence of that person's status as a Member of the Kāhui.

### **5.5 Information available to Tātau Tātau and Marae**

The Kāhui may provide to Tātau Tātau and/or the Marae the details of Members. Tātau Tātau or the Marae that receive such information may only use that information for purposes in connection with Tātau Tātau or the Marae.



## **SCHEDULE FIVE: PROCEDURE FOR PASSING SPECIAL RESOLUTION**

### **1 THIS SCHEDULE TO APPLY**

#### **1.1 A Special Resolution to:**

- (a) approve a Major Transaction in accordance with clause 12.3 of this deed;
- (b) become independent of Tātau Tātau in accordance with clause 18.1 of this deed;
- (c) approve a resettlement in accordance with clause 20 of this deed;
- (d) approve a variation in accordance with clause 21 of this deed;
- (e) approve a hapū who has been added as a Beneficial Owner to be encompassed by the Kāhui in accordance with clause 7.5 of Schedule Three; or
- (f) to change the Distribution Date in accordance with clause 7.10 of Schedule Three,

will only be passed as set out in this Schedule.

### **2 VOTING**

- 2.1 In order for a Special Resolution to be passed it must receive the approval of not less than 75% of those Adult Members of the Kāhui who validly cast a vote in favour of the proposed Special Resolution in accordance with this Schedule.

### **3 SPECIAL GENERAL MEETING REQUIRED**

- 3.1 An SGM must be called for the purposes of considering one or more Special Resolutions and to elect the First Elected Trustees and the First Elected Tātau Tātau Representative. No other business may be transacted at such SGM.
- 3.2 One or more Special Resolutions may be considered at an AGM, so long as the "Procedure for passing Special Resolution" in accordance with this Schedule Five is followed as if the AGM was an SGM (though other AGM business can also be transacted).

### **4 Notice of Special General meeting**

- 4.1 If an SGM is required to be held under this deed, the Trustees will give not less than thirty working days' notice of the date, time and place of the SGM called for the purposes of considering any Special Resolution and the details and reasons for the proposed Special Resolution.
- 4.2 Notice under clause 4.1 of this Schedule must be given:
- (a) by posting to a physical or electronic address the Trustees hold for an Adult Member;



- (b) by newspaper advertisement, published on at least two separate days in a newspaper the Trustees consider circulates in an area where a significant number of Adult Members reside; and
- (c) any other means as determined by the Trustees, including email and social media.

4.3 Notices posted or emailed to an Adult Member must include:

- (a) a valid voting form for the Special Resolution that contains sufficient information to identify the Adult Member to whom the form was sent; and
- (b) sufficient detail to inform the Adult Member of the Special Resolution or Special Resolutions being considered at the SGM.

**5 Returning Officer**

- 5.1 The Trustees will appoint a Returning Officer for the purposes of any Special Resolution. The Trustees may appoint anyone they think fit to perform the tasks of the Returning Officer, provided that a Trustee may not act as Returning Officer.
- 5.2 The Returning Officer is responsible for co-ordinating the Special Resolution, and may appoint others to assist with that co-ordination as they consider necessary, provided that such persons may not be a Trustee or a nominee.

**6 Mode of voting**

- 6.1 Voting on any Special Resolution will be by secret ballot. Adult Members will each have one vote in respect of a Special Resolution.
- 6.2 Voting forms must be delivered to the Returning Officer by way of post, electronic means or hand delivery on the day of the SGM. The Returning Officer must ensure each Adult Member votes only once.

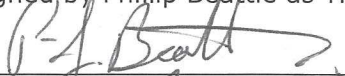
**7 Counting votes**

- 7.1 Once the Special Resolution has been discussed at the SGM and all attendees have been given the opportunity to hand deliver their voting forms, the Returning Officer must record and count all votes validly cast.
- 7.2 Once all the votes have been counted and recorded by the Returning Officer, and the result of the Special Resolution is determined, the Returning Officer will inform the Trustees of the result.
- 7.3 The Trustees will inform the Members of the result of the Special Resolution.



## EXECUTION

Signed by Phillip Beattie as Trustee

  
\_\_\_\_\_

in the presence of:

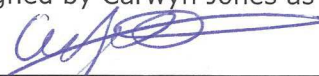
  
\_\_\_\_\_

Name: ELIZABETH VENESSA PALMER


Occupation: SELF-EMPLOYED

Address: 105 APATU STREET  
NAIROA  
HAWKES BAY 4108

Signed by Carwyn Jones as Trustee

  
\_\_\_\_\_

in the presence of:

  
\_\_\_\_\_

Name: NATHAN REUBEN MILNER

Occupation: SOLICITOR

Address: WELLINGTON